

Jubilant Prodel LLC
Balance Sheet as at 31 March 2021

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes		As at 31 March 2021		As at 31 March 2020
ASSETS					
Non-current assets					
Intangible assets under development	1	4,369,844	319,479	3,345,831	253,162
Total non-current assets		4,369,844	319,479	3,345,831	253,162
Current assets					
Financial assets					
i. Cash and cash equivalents	2	153,226	11,202	173,273	13,111
Total current assets		153,226	11,202	173,273	13,111
Total assets		4,523,070	330,681	3,519,104	266,273
EQUITY AND LIABILITIES					
Equity					
Equity share capital	3	3,741,317	260,054	3,291,317	226,861
Other equity		(304,762)	(8,808)	(3,808)	21,887
Total Equity		3,436,555	251,246	3,287,509	248,748
LIABILITIES					
Current liabilities					
Financial liabilities					
i. Trade payables	4	1,086,515	79,435	231,595	17,525
Total current liabilities		1,086,515	79,435	231,595	17,525
Total liabilities		1,086,515	79,435	231,595	17,525
Total equity and liabilities		4,523,070	330,681	3,519,104	266,273

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Prodel LLC**Statement of Profit and Loss for the year ended 31 March 2021**

		USD	INR (' In Thousands)	USD	INR (' In Thousands)
	Notes	For the year ended 31 March 2021		For the year ended 31 March 2020	
Revenue from operations		-	-	-	-
Total income		-	-	-	-
Expenses					
Other expenses	5	(720)	103	621	44
Total expenses		(720)	103	621	44
Profit/(loss) before tax		720	(103)	(621)	(44)
Tax expense					
- Current tax		-	-	-	-
- Deferred tax		-	-	-	-
Total tax expense		-	-	-	-
Profit/(loss) for the year		720	(103)	(621)	(44)
Other comprehensive income					
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		-	12,590	-	21,453
Other comprehensive income/(loss) for the year, net of tax		-	12,590	-	21,453
Total comprehensive income/(loss) for the year		720	12,487	(621)	21,409

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Prodel LLC
Statement of changes in equity for the year ended 31 March 2021

A) Equity share capital

	USD
Balance as at 1 April 2019	2,991,317
Additions during the year	300,000
Balance as at 31 March 2020	3,291,317
Additions during the year	450,000
Balance as at 31 March 2021	3,741,317

B) Other equity

	USD
	Reserves and Surplus
	Retained earnings
	Total
Balances as at 1 April 2019	(3,187)
Loss for the year	(621)
Total comprehensive loss for the year	(621)
Balances as at 31 March 2020	(3,808)

	USD
	Reserves and Surplus
	Retained earnings
	Total
Balances as at 1 April 2020	(3,808)
Profit for the year	720
Adjustment during the year	(301,674)
Total comprehensive loss for the year	(300,954)
Balances as at 31 March 2021	(304,762)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Prodel LLC
Statement of changes in equity for the year ended 31 March 2021

A) Equity share capital

	INR (' In Thousands)
Balance as at 1 April 2019	206,180
Additions during the year	20,681
Balance as at 31 March 2020	226,861
Additions during the year	33,193
Balance as at 31 March 2021	260,054

B) Other equity

	Reserves and Surplus	Other Comprehensive Income	INR (' In Thousands)
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2019	(225)	703	478
Loss for the year	(44)	-	(44)
Other comprehensive income for the year	-	21,453	21,453
Total comprehensive income for the year	(44)	21,453	21,409
Balances as at 31 March 2020	(269)	22,156	21,887

	Reserves and Surplus	Other Comprehensive Income	INR (' In Thousands)
	Retained earnings	Foreign currency translation reserve	Total
Balances as at 1 April 2020	(269)	22,156	21,887
Profit for the year	(103)	-	(103)
Other comprehensive income for the year	-	12,590	12,590
Adjustment during the year	(43,182)	-	(43,182)
Total comprehensive loss for the year	(43,285)	12,590	(30,695)
Balances as at 31 March 2021	(43,554)	34,746	(8,808)

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Prodel LLC
Statement of Cash Flows for the year ended 31 March 2021

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	For the year ended 31 March 2021		For the year ended 31 March 2020	
A. Cash flow from operating activities				
Profit/(Loss) before tax	720	(103)	(621)	(44)
Supplier balance written back	-	-	-	-
Operating cash flow before working capital changes	720	(103)	(621)	(44)
Increase in trade payables, provisions and other liabilities	553,246	41,073	481	34
Cash generated from/(used in) operations	553,966	40,970	(140)	(10)
Income tax and wealth tax paid (net of refund)	-	-	-	-
Net cash generated from/(used in) operating activities	553,966	40,970	(140)	(10)
B. Cash flow from investing activities				
Capital work-in progress	(1,024,013)	(76,023)	(126,587)	(8,959)
Net cash used in investing activities	(1,024,013)	(76,023)	(126,587)	(8,959)
C. Cash flow arising from financing activities				
Proceeds from issue of equity	450,000	33,408	300,000	21,233
Net cash generated from financing activities	450,000	33,408	300,000	21,233
D. Effect of exchange rate changes	-	(263)	-	847
Net (decrease)/increase in cash and cash equivalents (A+B+C+D)	(20,047)	(1,908)	173,273	13,111
Add: cash and cash equivalents at the beginning of year	173,273	13,111	-	-
Cash and cash equivalents at the end of the year	153,226	11,202	173,273	13,111

Shyam Pattabiraman
CFO

Place: Bangalore
Date: 3 June 2021

Jubilant Prodel LLC

Notes to the financial statements for the year ended 31 March 2021

Note 1: Intangible assets under development

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Intangible assets under development	4,369,844	319,479	3,345,831	253,162
Total Intangible assets under development	4,369,844	319,479	3,345,831	253,162

Note 2: Cash and cash equivalents

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Balances with banks				
In current accounts	153,226	11,202	173,273	13,111
Total cash and cash equivalents	153,226	11,202	173,273	13,111

Note 3: Equity share Capital

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Issued, subscribed and paid up				
Equity shares	3,741,317	260,054	3,291,317	226,862

1) The Company has only one class of shares referred to as equity shares having no par value. Each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding. However no such preferential amounts exist currently.

Jubilant Prodel LLC**Notes to the financial statements for the year ended 31 March 2021**

3) The details of shareholders holding more than 5% shares in the Company:

	As at 31 March 2021		As at 31 March 2020	
	No of units	% holding in the class	No of units	% holding in the class
Name of the Shareholder				
Jubilant Therapeutics Inc	125	100%	110	100%

4) The reconciliation of the number of shares outstanding as at beginning and at end of the reporting period

	As at 31 March 2021		As at 31 March 2020	
	No of units	USD	No of units	USD
Numbers of units at the beginning of the year	110	3,291,317	100	2,991,317
Add: Units issued during the year	15	450,000	10	300,000
Number of units at the end of the year	125	3,741,317	110	3,291,317

	As at 31 March 2021		As at 31 March 2020	
	No of units	INR (' In Thousands)	No of units	INR (' In Thousands)
Numbers of units at the beginning of the year	110	226,861	100	206,180
Add: Units issued during the year	15	33,193	10	20,681
Number of units at the end of the year	125	260,054	110	226,861

5) Equity shares held by holding company/ultimate holding company is set out below:

Particulars	As at 31 March 2021	As at 31 March 2020
	No of units	No of units
Jubilant Therapeutics Inc	125	110

Jubilant Prodel LLC**Notes to the financial statements for the year ended 31 March 2021****Note 4: Trade payables**

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Trade payables	193,388	14,139	2,081	158
Due to related parties	893,127	65,297	229,514	17,367
Total trade payables	1,086,515	79,436	231,595	17,525

Note 5: Other expenses

	USD	INR (' In Thousands)	USD	INR (' In Thousands)
	As at		As at	
	31 March 2021		31 March 2020	
Patent related expenses	-	-	81	6
Rates and taxes	300	22	400	28
Bank charges	980	227	140	10
Supplier balance written back	(2,000)	(146)	-	-
Total other expenses	(720)	103	621	44